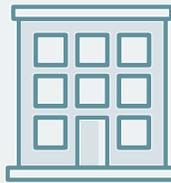


RICHFIELD RENTER SNAPSHOT

Housing impacts every aspect of our lives, from the jobs we can access to the educational outcomes of our kids. But too many people in our community pay too much for housing, forcing hard-working families to choose between paying the rent or buying adequate groceries, covering healthcare and other critical needs. Across the Twin Cities region, even those employed full time in the most in-demand jobs can't make ends meet with rising rents and declining vacancy rates.

Housing is affordable when a household pays **no more than 30%** of its monthly income on rent or mortgage.



MEDIAN RENT¹ IN RICHFIELD increased 15% from 2010 to 2017. In 2017, the overall median rent was \$963. Over that same timeframe, the vacancy rate declined by 36%, falling from 5.9 percent to 3.8 percent.²

To afford the median rent (\$963) in Richfield, a full time worker **would need to earn \$38,520 per year** -- far above the wages of many of the most in-demand jobs in the region (see table to the right).



In Richfield, 47% of renter households – **and 73% of senior renter households** – pay more than they can afford on housing.



Housing is a racial equity issue, with many households of color **RENTING** rather than **OWNING** a home in Richfield.

Black	80%	20%
Hispanic	68%	32%
Asian	49%	51%
Native	47%	53%
White	29%	71%

IN-DEMAND JOBS in the Twin Cities	Median annual income	Affordable housing costs per month ³	% income needed to pay median rent in Richfield
Richfield median renter	\$37,824	\$946	31%
Minimum wage earner ⁴	\$20,509	\$513	56%
Food Prep / Serving Workers	\$22,292	\$557	52%
Cashiers	\$22,582	\$565	51%
Retail Salespersons	\$24,398	\$610	47%
Personal Care Aides	\$24,926	\$623	46%
Stock Clerks / Order Fillers	\$27,789	\$695	42%
Janitors	\$29,406	\$735	39%
Teacher Assistants	\$33,202	\$830	35%
Landscapers / Groundskeepers	\$34,923	\$873	33%
Nursing Assistants	\$35,128	\$878	33%
Food Prep / Serving Supervisors	\$37,981	\$950	30%
Truck Drivers	\$49,601	\$1,240	23%
Accountants and Auditors	\$67,955	\$1,699	17%
Registered Nurses	\$83,214	\$2,080	14%

SOURCES: Occupational Data for Twin Cities Economic Development Region by MN Department of Employment and Economic Development, July 2017, and American Community Survey, 2017 estimates. FOOTNOTES: 1- Adjusted for inflation. 2- Vacancy data from CoStar. 3- Housing is affordable when it consumes no more than 30% of a household's monthly income. 4- Based on current minimum wage for large employers in Minnesota (\$9.86).